

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application) Application No. C-3484
of Plainview Telephone Company,)
Plainview, seeking approval to) GRANTED
enter into a loan agreement with)
the United State of America.) Entered: November 1, 2005

BY THE COMMISSION:

On September 15, 2005, an application was filed by Plainview Telephone Company (Plainview Telephone), Plainview, Nebraska, seeking approval to enter into a loan agreement with the United States of America through the Rural Utility Service (RUS) and Rural Telephone Bank (RTB). Notice of the application was published in The Daily Record, Omaha, Nebraska, on September 21, 2005. No protests were filed; therefore, this application is processed pursuant to the Commission's Rule of Modified Procedure.

O P I N I O N A N D F I N D I N G S

Upon consideration of the application, the evidence submitted, and being fully advised, the Commission is of the opinion and finds:

Plainview Telephone is a Nebraska corporation, which has been issued a Certificate of Convenience and Necessity as a telecommunications common carrier by the Commission and has been certificated as a local exchange carrier to offer and provide telecommunications services within Nebraska.

Plainview Telephone seeks approval and authority to borrow \$4,472,000 from the RUS and \$3,130,050 from the RTB. Applicant is borrowing these funds for purposes of financing a project to furnish or improve telecommunications and/or broadband services in the area of Nebraska Plainview Telephone serves. Plainview Telephone will be required to execute and deliver the following documents in connection with the loans:

(a) Loan Agreement, dated as of August 25, 2005, among Plainview Telephone, United States of America, and RTB, which provides for the borrowing of amounts of \$4,472,000 from RUS Telecommunications Loan and \$3,130,050 from a Bank Loan, as further explained and provided for in the Loan Agreement, a true and correct copy of which has been filed with the Commission as Exhibit A attached to the application.

(b) Promissory Note, dated August 25, 2005, made by Plainview Telephone to RUS, in the amount of \$4,472,000, a true and correct copy of which was filed as Exhibit C attached to the application.

(c) Promissory Note, dated August 25, 2005, made by Plainview Telephone to RTB in the amount of \$3,130,050, a true and correct copy of which was filed with Exhibit C attached to the application.

(d) Resolution, dated as of September 9, 2005, made by and among Plainview Telephone, United States of America, RUS and RTB, a true and correct copy of which is attached to the application hereto as Exhibit B.

The borrowings described above constitute notes and other evidence of indebtedness payable at periods of more than 12 months after the date thereof, and are necessary to finance Plainview Telephone's project.

The disbursement of funds from the United States of America, RUS and RTB for the financing of Plainview Telephone's project will be made upon compliance with the terms and conditions of the Loan Agreement.

Based upon the above information, the Commission finds the application to be in the public interest and to be reasonably required for the purpose of Plainview Telephone. Therefore, the application should be granted.

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application C-3484 be, and is hereby, granted.

IT IS FURTHER ORDERED that the executed documents mentioned herein are authorized and approved and Applicant is authorized to deliver the following executed documents in connection with the borrowing of the aforementioned funds, and the execution and delivery of such documents prior to the date of this order is hereby authorized, approved and ratified:

(a) Loan Agreement, dated as of August 25, 2005, among Plainview Telephone, United States of America, and RTB, which

provides for the borrowing of amounts of \$4,472,000 for RUS Telecommunication Loan and \$3,130,050 for a Bank Loan Amount, as further explained and provided for in the Loan Agreement, a true and correct copy of which has been filed with the Commission as Exhibit A attached to the application.

(b) Promissory Note, dated August 25, 2005, made by Plainview Telephone to RUS, in the amount of \$4,472,000, a true and correct copy of which was filed as Exhibit C attached to the application.

(c) Promissory Note, dated August 25, 2005, made by Plainview Telephone to RTB in the amount of \$3,130,050, a true and correct copy of which was filed with Exhibit C attached to the application.

(d) Resolutions, dated as of September 9, 2005, made by and among Plainview Telephone, United States of America, RUS and RTB, a true and correct copy of which is attached to the application hereto as Exhibit B.

IT IS FURTHER ORDERED that Plainview Telephone Company of Plainview, Nebraska, is authorized to use the funds to be borrowed from United States of America, Rural Telephone Bank, and Rural Utilities Service for the purposes herein above stated and that Plainview Telephone Company is authorized to take all actions necessary and appropriate in connection with the accomplishment of the foregoing.

MADE AND ENTERED at Lincoln, Nebraska, this 1st day of November, 2005.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

Chairman

ATTEST:

Executive Director